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LR 140

SENATOR TYSON: You earlier mentioned a figure as to the net impact to school aid as a result of this bill and it was an approximation.

SENATOR WICKERSHAM: That's correct.

SENATOR TYSON: Do you have...and that was about \$69 million?

SENATOR WICKERSHAM: If...if the board, that independent board, took advantage of the extra 3 percent in the capitalization rate, yes.

SENATOR TYSON: Okay. Then this question. What is the impact on counties?

SENATOR WICKERSHAM: We haven't attempted to quantify that. If the...there is a...if you're asking in terms of state aid to counties, it would not increase state aid to counties. It would perhaps shift which counties receive state aid, and the kinds of reductions in values that we're...would likely occur could cause a number of counties to be at their maximum levy. I don't know which ones would be impacted in that way. If you examine the LR 140 report, you would get some idea of the counties that would be impacted at an 8 percent capitalization rate. You could then try to guess about which counties would be affected by what I think would be, frankly, close to a 13 percent capitalization rate.

SENATOR TYSON: So, interpreting your answer, I'm going to ask you are you saying that (a) there would be an effect on the counties and (b) we do not know what that effect is?

SENATOR WICKERSHAM: Yes. We have not...we've not completed that analysis, assuming the changes that are made by the amendment that Senator Coordsen is now proposing. We could give you an analysis of that based on the committee amendment, but not...we haven't completed that analysis based on the amendment that Senator Coordsen is offering.

SENATOR TYSON: Okay. Then this is a rhetori...this is a